

Message Text

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60

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 EA-09 AF-08 ARA-10 EUR-12 L-03

H-02 AID-05 CIAE-00 COME-00 FRB-01 INR-07 NSAE-00

USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02 CIEP-02 LAB-04

SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 PA-02 PRS-01

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R 151542Z JUL 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 5285

UNCLAS CAIRO 9614

E.O. 1162: N/A

TAGS: ETRD, EFIN, EG

SUBJECT: GOE TERMINATING NUMEROUS BILATERAL PAYMENTS AGREEMENTS

1. MINTRADE UNDERSECRETARY SHOUKRY EL NAHAL ANNOUNCED
JULY 13 GOE HAS CANCELLED OR IS IN PROCESS OF NEGOTIATING
END TO BILATERAL PAYMENTS AGREEMENTS WITH LONG LIST
OF TRADING PARTIES. COUNTRIES IN THIS CATEGORY
CITED ARE: INDIA, VIETNAM, NORTH AND SOUTH YEMEN,
SOMALIA, GHANA, SRI LANKA, BANGLADESH, ALBANIA,
CUBA, SYRIA, TUNISIA, HUNGARY, POLAND, IRAQ,
ALGERIA, SPAIN, ROMANIA, GUINEA AND IRAN.
AGREEMENTS WITH LAST FIVE NAMED END THIS MONTH; THOSE WITH
INDIA AND SRI LANKA ON JANUARY 1, 1977; AND THOSE WITH
BANGLADESH AND ALBANIA DURING COURSE OF 1977.
NEGOTIATIONS WITH VIETNAM IN THIS REGARD ARE DUE IN
OCTOBER 1976. AGREEMENTS WITH CUBA, SYRIA, TUNISIA,
HUNGARY, POLAND AND IRAQ ARE SAID ALREADY TO HAVE BEEN
TERMINAED, BUT DETAIL IS LACKING ON PRECISE STATUS
OF BILATERAL ACCORDS WITH BALANCE OF LIST.
EL NAHAL INDICATED CONVERTIBLE CURRECNY PAYMENTS
AGREEMENTS HAVE BEEN OR WILL BE NEGOTIATED WITH ALL.
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2. ACCORDING UNDERSEC'S ANNOUNCEMENT, BILATERAL AGREEMENTS REMAIN IN FORCE WITH USSR, GDR, CZECHOSLOVAKIA, BULGARIA, PRC, NORTH KOREA, JORDAN, SUDAN AND MALI.

3. COMMENT: WE HAVE REPORTED IN PAST VARIOUS OF THESE CHANGES IN PAYMENTS ARRANGEMENTS, BUT THIS IS FIRST LISTING AVAILABLE. (NOTE, HOWEVER, THAT YUGOSLAVIA AND NEPAL ARE MISSING FROM COMPILATION; WE UNDERSTAND CONVERTIBLE PAYMENTS AGREEMENT WITH BELGRADE WAS REACHED IN EARLY 1975, AND WITH KATHMANDU THIS YEAR.) TRADE WITH COUNTRIES AFFECTED IS MINIMAL EXCEPT POLAND (AND YUGOSLAVIA). SINCE A MAJOR SHARE OF EGYPT'S EXPORTS GO TO EASTERN BLOC COUNTRIES, TOTAL TRADE VOLUME UNDER BILATERAL ARRANGEMENTS IS NOT LIKELY TO BE REDUCED SIGNIFICANTLY IN NEAR FUTURE.

4. THESE ACTIONS ARE CONSISTENT WITH IMF RECOMMENDATIONS.
EILTS

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